PRESENTATION TO MACQUARIE CONFERENCE
7th May 2015

The company advises the attached presentation is being delivered at the Macquarie Australia Conference in Sydney today.

ENDS

About AHG Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand. The Company is Australia’s largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG’s logistics businesses operate throughout Australia via subsidiaries Rand Transport, Harris Refrigerated Transport, Scott’s Refrigerated Freightways and JAT Refrigerated Road Services (transport and cold storage), AMCAP and Covs (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), WMC (bus and truck importation and distribution), and KTM Sportmotorcycles and HQVA (KTM and Husqvarna motorcycle importation and distribution in Australia and New Zealand).

Corporate:
David Rowland
Company Secretary
Mobile: 0421 661 613
Email: drowland@ahg.com.au

Media:
David Christison
Group Executive Corporate Communications
Mobile: 0418 959 817
Email: dchristison@ahg.com.au
Company Overview

- Australia’s largest automotive retailer – established 1952
- Australia’s largest provider of refrigerated transport and cold storage
- Mature auto parts businesses
- Established importer and distributor of KTM and Husqvarna motorcycles
- FY14 Group revenue $4.7-billion
- 7,500 employees across Australia and New Zealand
- Experienced, stable management
Diversification and Cross-Business Opportunity

**Automotive**

- Car, truck and bus franchises with multiple revenue streams:
  - New vehicles
  - Used Vehicles
  - Finance and Insurance
  - Service
  - Parts and accessories

**Logistics**

- Significant fleet sales and service opportunities to AHG business units and their clients

**Refrigerated**

- National mainland footprint
- State of the art facilities
- Modern fleet
- Scale offers competitive advantage
- Blue-chip clients
- Solid long-term relationships with producers and customers

**Other**

- Mature auto parts business (AMCAP and Covs)
- OEM and aftermarket
- Solid long-term relationships with manufacturers and customers
- KTM and Husqvarna are high performance brands
- GTB/VSE provides services to RL businesses

FY2014 Revenue $'000
- Auto: $3,883.3
- RL: $429.7
- OL: $421.4
- Total: $4,734.8

FY2014 EBITDA $'000
- Auto: $132.5
- OL: $17.1
- RL: $29.7
- Total: $178.6
History of Sustained Growth

Revenue ($m)

Statutory NPAT ($m)

Operating NPAT ($m)

Operating EBITDA ($m)

Operating EPS ($m)

Dividend per Share (cents)

Operating$^1$ – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.
AHG Share Price Performance (5 Years)

Key Market Statistics (5 May 2015)

- Ticker: ASX:AHG
- Share Price (4 May 2015): $4.31
- Shares on Issue: 306,541,437
- Market Capitalisation: $1.321 billion

Source: IRESS
AHG Share Price Performance (5 Year TSR)

| Total Shareholder Return at 4 May 2015 |
|-------------------------------|------------------|-------------------|
| AHG | ASX200 |
| 1 Year | 15.2% | 11.6% |
| 3 Years | 98.0% | 51.6% |
| 5 Years | 134.6% | 53.7% |
Strong Balance Sheet

- Commercial debt facilities of $286m with $56m undrawn at 31 December 2014
- $79m of available cash and cash equivalents
- Funding capacity at 31 December 2014 of $135m

<table>
<thead>
<tr>
<th>Balance Sheet</th>
<th>31 DEC 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Borrowings</td>
<td>867.7</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>(79.3)</td>
</tr>
<tr>
<td>Net Debt</td>
<td>788.4</td>
</tr>
</tbody>
</table>

| Inventory Finance (Floorplan) | (550.2) |
| Net Debt – Excluding Floorplan Finance | 238.2 |
| Net Debt + Equity Excluding Floorplan Finance | 911.8 |

Key Ratios

| Net Debt / [Net debt + Equity] Excluding Floorplan Finance | 26.1% |
| Interest Rate Cover | 4.8 |
New Vehicles Sales – Australia VFACTS 2001-2014

VFACTS* March 2015

*VFACTS March 2015
Industry Volumes – Automotive

- AHG consistently outperforms the broader new car market
- Represented in 89.7% of the market (Exclude SA/TAS/ACT/NT)
- Private sector represents 52.7% of the market
- AHG strength in private sector sales

### YTD Sales Units Analysis History by State

<table>
<thead>
<tr>
<th>NEW VEHICLE SALES UNITS</th>
<th>CY to Mar '13</th>
<th>CY to Mar '14</th>
<th>CY to Mar '15</th>
<th>Market Share Mar '13</th>
<th>Market Share Mar '14</th>
<th>Market Share Mar '15</th>
</tr>
</thead>
<tbody>
<tr>
<td>NSW</td>
<td>317,528</td>
<td>352,799</td>
<td>360,420</td>
<td>31.1%</td>
<td>31.2%</td>
<td>32.1%</td>
</tr>
<tr>
<td>VIC</td>
<td>270,827</td>
<td>305,945</td>
<td>307,200</td>
<td>26.5%</td>
<td>27.1%</td>
<td>27.3%</td>
</tr>
<tr>
<td>QLD</td>
<td>213,060</td>
<td>230,789</td>
<td>226,700</td>
<td>20.9%</td>
<td>20.4%</td>
<td>20.2%</td>
</tr>
<tr>
<td>WA</td>
<td>112,183</td>
<td>121,773</td>
<td>113,867</td>
<td>11.0%</td>
<td>10.8%</td>
<td>10.1%</td>
</tr>
<tr>
<td>SA/TAS/ACT/NT</td>
<td>107,765</td>
<td>118,243</td>
<td>116,261</td>
<td>10.6%</td>
<td>10.5%</td>
<td>10.3%</td>
</tr>
<tr>
<td>Total</td>
<td>1,021,363</td>
<td>1,129,549</td>
<td>1,124,448</td>
<td>100.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

### YTD Sales Units Analysis History by buyer Type

<table>
<thead>
<tr>
<th>NEW VEHICLE SALES UNITS</th>
<th>CY to Mar '13</th>
<th>CY to Mar '14</th>
<th>CY to Mar '15</th>
<th>Market Share Mar '13</th>
<th>Market Share Mar '14</th>
<th>Market Share Mar '15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private</td>
<td>493,376</td>
<td>584,294</td>
<td>592,891</td>
<td>48.3%</td>
<td>51.7%</td>
<td>52.7%</td>
</tr>
<tr>
<td>Business</td>
<td>391,811</td>
<td>419,732</td>
<td>399,355</td>
<td>38.4%</td>
<td>37.2%</td>
<td>35.5%</td>
</tr>
<tr>
<td>Government</td>
<td>54,275</td>
<td>41,408</td>
<td>42,344</td>
<td>5.3%</td>
<td>3.7%</td>
<td>3.8%</td>
</tr>
<tr>
<td>Rental</td>
<td>53,347</td>
<td>52,581</td>
<td>58,482</td>
<td>5.2%</td>
<td>4.7%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Heavy Commercial</td>
<td>28,554</td>
<td>31,534</td>
<td>31,376</td>
<td>2.8%</td>
<td>2.8%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Total</td>
<td>1,021,363</td>
<td>1,129,549</td>
<td>1,124,448</td>
<td>100.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>
Geographical Location of AHG Dealerships

- **Western Australia**
  - 38 Dealerships
  - 55 Franchises

- **Queensland**
  - 13 Dealerships
  - 37 Franchises

- **New South Wales**
  - 26 Dealerships
  - 44 Franchises

- **Victoria**
  - 17 Dealerships
  - 31 Franchises

- **New Zealand**
  - 6 Dealerships
  - 6 Franchises

Total:
- 100 Dealership locations
- 173 Franchises
Competitive Advantage

• AHG represents 22 passenger brands in Australia including 9 of the top 10*
• Nine truck brands
• Record of performance
• Long term partnerships
• State of the art facilities
• As Australasia’s largest motoring group, AHG’s scale offers a wide range of choice and benefits to its customers and their employees

*VFACTS March 2015
AHG Holds A Distinctive Position

- Strong leadership and management structure
- Experienced in a changing environment
- High performance retail culture
- Strong relationships with manufacturers
- Retail more than 100,000 vehicles a year
- Write more than $1 billion p.a. auto finance
- Service database (almost 800,000 repair orders in FY14)
- Customer lifecycle (service, tyres, batteries... next sale)
- Industry leading operating systems and processes
Refrigerated Logistics
The Evolution of AHG Refrigerated Logistics

AHG acquires Rand

1986 - 2007
Sydney cold store
22,500*

2007 - 2010
Melbourne cold store
16,500*
Brisbane cold store
10,280*

2010 - 2011

2011 - 2012
Perth cold store
19,142*
Adelaide cold store
5,500*

2012 - 2013

2013 - 2014

2014 - 2015
Sydney cold store
45,000*

*Pallet numbers
The Cycle of Pallet Capacity and Utilisation

Western Australia

Victoria

New South Wales

Queensland

Utilisation

Capacity

FY10 FY12 FY13 FY14 HY15

-20%

-20%
## Significant Growth From Investment

### EBITDA Chart

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue H1, $000</th>
<th>Revenue H2, $000</th>
<th>EBITDA, $000</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY2010</td>
<td>80,906</td>
<td>100,965</td>
<td>14,978</td>
</tr>
<tr>
<td>FY2011</td>
<td>86,217</td>
<td>100,965</td>
<td>19,787</td>
</tr>
<tr>
<td>FY2012</td>
<td>100,965</td>
<td>100,965</td>
<td>29,826</td>
</tr>
<tr>
<td>FY2013</td>
<td>100,965</td>
<td>100,965</td>
<td>31,872</td>
</tr>
<tr>
<td>FY2014</td>
<td>100,965</td>
<td>100,965</td>
<td>29,690</td>
</tr>
<tr>
<td>FY2015</td>
<td>100,965</td>
<td>100,965</td>
<td>27,467</td>
</tr>
</tbody>
</table>

### Pallet Capacity

- FY2010: 40,500
- FY2011: 66,200
- FY2012: 111,700
- FY2013: 154,350
- FY2015 Forecast: 175,000
Custom Designed State-Of-The-Art Facilities

- Facilities built under ‘turn-key’ arrangements with landlords
- AHG funds fit-out (Racking and Equipment)
- Designed by AHG to lower operating costs and maximise business model
- Large capacity cross dock
- Improved vehicle flow
- Improved energy efficiency

Large scale temperature controlled warehouses

Large capacity temperature controlled “cross dock” – high volume re-packaging to meet client needs of “less more often”

Efficient vehicle management

Rand Hazelmer, WA
Positioned For Further Growth

• Australia’s largest Refrigerated Logistics provider
• Enhanced customer value proposition and operational synergies
• Primary supplier to national manufacturers, wholesalers and major retailers
• New state-of-the-art, custom-designed facilities in all states
• Major road and rail transport capacity
  • 459 owned prime movers and rigids
  • 1,013 owned road trailers
  • 464 owned rail containers
  • Major network of 300 sub-contractor prime movers and rigids
Other Logistics
Other Logistics

Mature automotive parts distribution business
3PL and 4PL
Holden, Ford, Fuso, Hyundai, Subaru, Suzuki, VW, Audi, Skoda, Mitsubishi, Iveco, 3M, PPG

Supplies automotive, mining and resource sectors
Warehouse and retail

Importation and distribution of bus and truck

Truck industry storage and engineering services

Importation and distribution of motorcycles in Australia and New Zealand
Driving Shareholder Value

- Improve returns to shareholders by applying AHG’s proven auto dealership model to acquisitions and Greenfield sites
- Focus on integration of Scott’s and JAT to realise business efficiencies and synergy savings in FY2015 and beyond
- Continued investment in facilities and systems to support growth
- Maintain business leading performance of existing operations
- Continued focus on control of expenditure
- Manage balance sheet capacity to ensure ability to fund growth
QUESTION TIME
APPENDICES
### AHG Consolidated Financial Performance FY2014

<table>
<thead>
<tr>
<th>Consolidated Financial Performance</th>
<th>FY13 ($m)</th>
<th>FY14 ($m)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating¹ Performance</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>4,312.4</td>
<td>4,734.8</td>
<td>9.8%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>161.7</td>
<td>178.6</td>
<td>10.5%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>3.7%</td>
<td>3.8%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>133.1</td>
<td>148.3</td>
<td>11.4%</td>
</tr>
<tr>
<td>EBIT %</td>
<td>3.1%</td>
<td>3.1%</td>
<td></td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>70.8</td>
<td>78.5</td>
<td>11.0%</td>
</tr>
<tr>
<td>Earnings Per Share (cps)</td>
<td>27.1</td>
<td>29.0</td>
<td>7.0%</td>
</tr>
<tr>
<td>Interest Cover (times)</td>
<td>4.7</td>
<td>4.8</td>
<td></td>
</tr>
<tr>
<td><strong>Statutory IFRS Profit after Tax</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Integration and Acquisition, Asset Divestment and Sale of Properties</td>
<td>(6.0)</td>
<td>(5.6)</td>
<td></td>
</tr>
<tr>
<td>Statutory Net Profit after Tax</td>
<td>64.8</td>
<td>72.9</td>
<td>9.3%</td>
</tr>
<tr>
<td>Earnings Per Share (cps)</td>
<td>24.9</td>
<td>27.0</td>
<td>8.4%</td>
</tr>
</tbody>
</table>

- Revenues of $4.7 billion up 9.8%
- Record Operating¹ NPAT of $78.5 million (Statutory IFRS profit of $72.9 million)
- Operating¹ EBIT and EBITDA margins maintained
- Increased Operating¹ EPS (up 7.0%)
- Strong interest cover

Operating¹ – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.
AHG Consolidated Financial Performance H1 FY2015

<table>
<thead>
<tr>
<th>Consolidated Financial Performance</th>
<th>1H FY2014 ($m)</th>
<th>1H FY2015 ($m)</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating¹ Performance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>2,319.2</td>
<td>2,565.9</td>
<td>10.6%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>88.5</td>
<td>104.1</td>
<td>17.6%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>3.8%</td>
<td>4.1%</td>
<td></td>
</tr>
<tr>
<td>EBIT</td>
<td>74.4</td>
<td>84.2</td>
<td>13.1%</td>
</tr>
<tr>
<td>EBIT %</td>
<td>3.2%</td>
<td>3.3%</td>
<td></td>
</tr>
<tr>
<td>Net Profit after Tax</td>
<td>39.3</td>
<td>46.1</td>
<td>17.2%</td>
</tr>
<tr>
<td>Earnings Per Share (cps)</td>
<td>15.1</td>
<td>15.0</td>
<td>(0.3%)</td>
</tr>
<tr>
<td>Interest Cover (times)</td>
<td>4.9</td>
<td>4.8</td>
<td></td>
</tr>
<tr>
<td>Statutory IFRS Performance</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Integration and Acquisition, Asset Divestment and Sale of Properties</td>
<td>(0.9)</td>
<td>(1.1)</td>
<td></td>
</tr>
<tr>
<td>Statutory Net Profit after Tax</td>
<td>38.4</td>
<td>45.0</td>
<td>17.4%</td>
</tr>
<tr>
<td>Earnings Per Share (cps)</td>
<td>14.7</td>
<td>14.7</td>
<td>-</td>
</tr>
</tbody>
</table>

* Corresponding prior period results have been restated in accordance with change of Accounting Standards as described in note 39 of AHG’s 2014 Annual Report and Note 13 of AHG’s December 2014 Interim Financial Report.

¹ Operating – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.

- Improved operating performance highlighted by integration of acquisitions
- Revenues up 10.6% to $2,565.9 million
- Record Statutory Net Profit after Tax, up 17.4% on PCP
- Operating¹ EBITDA of $104.1 million, up 17.6% on PCP
- EPS impacted by equity raising (March 2014)
- Interest cover 4.8 x
FY2015 H1 Highlights

Strong H1 performance with Operating\textsuperscript{1} NPAT up 17.2%

Automotive EBITDA increased 10.1% driven by Bradstreet acquisition and continued growth in underlying business

Significant year in Refrigerated Logistics as Rand/Harris and Scott’s/JAT develop and transition to new facilities

Balance sheet reflects recent acquisitions while retaining funding capacity

\textsuperscript{1}Operating – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.
## Key Financial Metrics – Consolidated

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>(A$'000s)</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Revenue</strong></td>
<td>Actual</td>
<td>Actual</td>
<td>Actual</td>
<td>Actual</td>
</tr>
<tr>
<td></td>
<td>H1</td>
<td>H2</td>
<td>FY</td>
<td>H1</td>
</tr>
<tr>
<td>Actual</td>
<td>1,911,262</td>
<td>2,008,877</td>
<td><strong>3,920,139</strong></td>
<td>2,169,648</td>
</tr>
<tr>
<td>YoY Growth (%)</td>
<td>13.1%</td>
<td>24.4%</td>
<td><strong>17.5%</strong></td>
<td>13.5%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>77,597</td>
<td>75,909</td>
<td><strong>153,506</strong></td>
<td>85,923</td>
</tr>
<tr>
<td><strong>EBITDA Margin (%)</strong></td>
<td>4.1%</td>
<td>3.8%</td>
<td><strong>3.9%</strong></td>
<td>4.0%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>64,163</td>
<td>62,876</td>
<td><strong>127,039</strong></td>
<td>71,986</td>
</tr>
<tr>
<td><strong>EBIT Margin (%)</strong></td>
<td>3.4%</td>
<td>3.1%</td>
<td><strong>3.2%</strong></td>
<td>3.3%</td>
</tr>
<tr>
<td><strong>Operating NPAT</strong></td>
<td>32,623</td>
<td>31,526</td>
<td><strong>64,149</strong></td>
<td>38,542</td>
</tr>
<tr>
<td><strong>Net Profit Margin (%)</strong></td>
<td>1.7%</td>
<td>1.6%</td>
<td><strong>1.6%</strong></td>
<td>1.8%</td>
</tr>
<tr>
<td><strong>Unusual Items</strong></td>
<td>- 2,414</td>
<td>- 11,123</td>
<td><strong>13,537</strong></td>
<td>- 604</td>
</tr>
<tr>
<td><strong>Statutory NPAT</strong></td>
<td>30,209</td>
<td>20,403</td>
<td><strong>50,612</strong></td>
<td>37,938</td>
</tr>
<tr>
<td><strong>Net Profit Margin (%)</strong></td>
<td>1.6%</td>
<td>1.0%</td>
<td><strong>1.3%</strong></td>
<td>1.7%</td>
</tr>
</tbody>
</table>